

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND**
Baltimore Division

IN RE:

Case No.: 18-14827-NVA

ROY A. WALLACE

Chapter: 13

Debtor

OBJECTION TO CONFIRMATION OF DEBTOR'S PROPOSED CHAPTER 13 PLAN

COMES NOW, Seterus, Inc. as the authorized subservicer for Federal National Mortgage Association ("Fannie Mae"), creditor c/o Seterus, Inc. ("Creditor"), by and through counsel, and files its Objection to Debtor's Chapter 13 Plan, and as reasons therefor respectfully represents as follows:

1. Creditor is a mortgage lender/servicer.
2. On or about April 11, 2018, Roy A. Wallace ("Debtor") filed a Voluntary Petition in this Court under Chapter 13 of the United States Bankruptcy Code.
3. Robert S. Thomas, II is the Chapter 13 Trustee of the Debtor's bankruptcy estate.
4. Creditor holds a Deed of Trust solely secured by the Debtor's property located in Harford County, Maryland, and improved by a residence known as 3425 Tewkesbury Road, Abingdon, MD 21009 (the "Property").
5. On or about April 11, 2018, Debtor filed a Chapter 13 Plan (the "Plan") that states that prepetition arrears owed to Creditor in the amount of \$35,000.00 will be treated through the Plan. This amount understates the actual prepetition arrears owed to the Creditor.
6. Objections to the Plan are due by June 11, 2018.
7. The deadline to file a proof of claim is June 20, 2018.
8. Creditor has not yet filed its proof of claim but anticipates filing a proof of claim that will include prepetition arrears of approximately \$41,628.68.
9. Debtor's Plan is underfunded and is therefore not confirmable.
10. Creditor does not oppose denial of the Plan with leave to amend or continuance, as proper for disposition of this matter.

WHEREFORE, the Creditor its successors and/or assigns prays that this Court:

1. Enter an order DENYING confirmation of the Debtor's Chapter 13 Plan; and
2. Grant such other and further relief as necessary.

Respectfully Submitted,

Dated: May 21, 2018

/s/ Daniel Callaghan

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CERTIFICATE OF SERVICE

I hereby certify that on this 21st day of May, 2018, I reviewed the Court's CM/ECF system and it reports that an electronic copy of the foregoing Objection to Chapter 13 Plan will be served electronically by the Court's CM/ECF system on the following:

Robert S. Thomas, II, Trustee

James R Logan, Attorney

I hereby further certify that on this 21st day of May, 2018, a copy of the Objection to Chapter 13 Plan was also mailed first class mail, postage prepaid, to:

Roy A. Wallace
3425 Tewkesbury Road
Abingdon, MD 21009

/s/ Daniel Callaghan

Daniel O. Callaghan, Esq.